

Everfi Financial Literacy- Module 5 - Higher Education - Final Quiz Questions and Answers | 2024/25

Which of the following statements about federal student loans is TRUE?

- A) The interest rate on your loan will be fixed over time.
- B) The interest rates on federal loans and private loans are similar.
- C) You can only get federal student loans if you demonstrate financial need.
- D) You do not accumulate interest on federal loans. - A) The interest rate on your loan will be fixed over time.

You are looking for ways to pay for your higher education costs. Which of the following options will require you to pay back any money you receive?

- A) Grants
- B) 529 plans
- C) Federal student loans
- D) Scholarships - C) Federal student loans

Which answer best describes an unsubsidized federal loan?

- A) You are only responsible for the cost of the loan.
- B) You are responsible for paying all the interest that accumulates on your loan.
- C) The federal government will only cover the interest accumulated on the loan if you graduate and earn a degree.
- D) The federal government will cover the interest accumulated on the loan while you're in school. - B) You are responsible for paying all the interest that accumulates on your loan.

Which type of loan requires that you pay the interest accumulated during college?

- A) Subsidized federal loan
- B) Unsubsidized federal loan
- C) Pell Grant
- D) University scholarship - B) Unsubsidized federal loan

Select the answer that best describes why the return on investment (ROI) for higher education is high even though the cost of college is increasing.

- A) You have the potential to earn more money in the future when you continue your education past high school.

Finlit Everfi Quiz Answers

Yi-Tong Ma

A red circular graphic with a gradient, appearing as a stylized arrow or a partial circle, located to the right of the author's name.

Finlit Everfi Quiz Answers:

Embracing the Melody of Term: An Psychological Symphony within **Finlit Everfi Quiz Answers**

In some sort of eaten by monitors and the ceaseless chatter of instantaneous interaction, the melodic beauty and psychological symphony produced by the prepared word often fade into the background, eclipsed by the relentless noise and disturbances that permeate our lives. But, set within the pages of **Finlit Everfi Quiz Answers** a charming literary value filled with raw thoughts, lies an immersive symphony waiting to be embraced. Constructed by a wonderful composer of language, that fascinating masterpiece conducts readers on an emotional trip, well unraveling the concealed tunes and profound affect resonating within each carefully crafted phrase. Within the depths with this touching analysis, we will discover the book is central harmonies, analyze its enthralling writing fashion, and surrender ourselves to the profound resonance that echoes in the depths of readers souls.

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